

Propertynews

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ITALIAN COUNCIL TAX AXED

It would be nice if the UK government could make a similar move but for now we'll have to rely on the new Italian government for tax cuts.

This June, Italy's main property tax (ICI) will be abolished for residents of the 'Prima Casa' (first house). ICI stands for 'imposta comunale sugli immobili', that is, a local tax payable on both land and buildings.

ICI was first introduced in 1993 with the idea of giving more responsibility to the local authorities to create their own income source and to not be as dependent on the central government. The tax is calculated on the basis of the fiscal value of the property, and it varies according to the area and type of property. An average cost would be in the region of €150 per year.

The recently elected Berlusconi government has now abolished this tax – a promise made during the recent election campaign. Not all property owners, however, will benefit from this: luxury properties and historical buildings will still be subject to ICI, and second homes (whether for Italians or foreign home owners) will be taxed as before.

So while this doesn't reduce the tax burden for holiday home owners, those of us who are considering permanently relocating to Italy will benefit.

Eliana Andolfo from www.homesitaly.co.uk says: "Even if no other official steps have yet been taken, it is more than likely that in the near future the new government will adopt more steps to assist home owners and to encourage more people to invest in property, whether resident or non-resident."



Property newsletter

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Property of the month



POINTREMOLI, TUSCANY €170,000

This beautiful brick house is situated in a quiet area just outside the town of Pontremoli. It is a 1000 sq ft property with a large garden and a swimming pool. The house is in excellent condition and is a great investment opportunity. It is a rare find in this area and is sure to attract a lot of interest. The house is a perfect blend of traditional and modern architecture. It has a large living area, a kitchen with modern appliances, and a bathroom with a hot water system. The garden is well-maintained and has a swimming pool. The house is a great investment opportunity. It is a rare find in this area and is sure to attract a lot of interest.

● Contact Tuscan Secrets: 01344 204019

Pisa off to a flying start

The proximity of an airport to beautiful surroundings is often key to its success, so it should come as no surprise that new figures show Pisa airport to be flying high as one of the fastest growing airports in Italy. A total of 3,725,000 visitors passed through in 2007, showing an increase of 260% from 1996.

Quick and easy transfers are also key to property buyers: reduced travel time means that those all important weekend breaks are all the more affordable time-wise, and it also make the property more suited for the rental market for exactly the same reason.

Realitalia is currently working on several unique projects in the Collina Pisane (the countryside southeast of Pisa), to produce some of their finest renovations and as well as traditional new-build properties.

Luca Catalano, of Realitalia, says, "Despite its beauty, this location is relatively undiscovered. It has a low rate of international buyers, unspoilt hills where agriculture is still a solid local business, and property prices that are a fraction of those in better-known areas in Tuscany."

Prices are anticipated to be marketed from around €200,000.

● Contact Realitalia: 0870 8909936; www.realitalia.co.uk

